

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Imperial Beach

**County:** San Diego

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 599,056</b>	<b>\$ -</b>	<b>\$ 599,056</b>
B Bond Proceeds	-	-	-
C Reserve Balance	599,056	-	599,056
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 217,275</b>	<b>\$ 2,251,387</b>	<b>\$ 2,468,662</b>
F RPTTF	92,275	2,126,387	2,218,662
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 816,331</b>	<b>\$ 2,251,387</b>	<b>\$ 3,067,718</b>

**Certification of Oversight Board Chairman:**

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

\_\_\_\_\_  
Name Title

/s/ \_\_\_\_\_  
Signature Date

**Imperial Beach  
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail  
July 1, 2021 through June 30, 2022**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$55,723,050		\$3,067,718	\$-	\$599,056	\$-	\$92,275	\$125,000	\$816,331	\$-	\$-	\$-	\$2,126,387	\$125,000	\$2,251,387	
2	2010 Tax Allocation Bonds Series	Bonds Issued On or Before 12/31/10	11/18/2010	06/01/2040	Wells Fargo Bank	Bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)( E ) and as mandated by the bond indenture.	Palm Ave Commercial Corridor PA1, PA2	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
4	2010 Tax Allocation Bonds Series Reserve	Bonds Issued On or Before 12/31/10	11/18/2010	06/01/2040	Wells Fargo Bank	Reserve for bond Debt Service pursuant to Section 34171 (d) (1) (A) and 34171(d)(1)( E ) and as mandated by the bond indenture.	Palm Ave Commercial Corridor PA1, PA2	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
5	Housing Loan/ Advance to make Bond Payment	LMIHF Loans	05/01/2012	06/30/2015	Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/ advanced to pay May 2012 Bond Payments. Section 34171 (d) (1) (G).	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
6	Housing Loan/ Advance to pay Enforceable Obligations	City/County Loans After 6/27/11	06/01/2012	07/01/2015	Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds loaned/ advanced to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G).	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
7	Housing (HA) Loan/Advance to pay Enforceable Obligations	City/County Loans After 6/27/11	06/01/2012	07/02/2015	Housing Authority	Advance/loaned Housing Deficiency Low Mod Tax Increment Funds (HA) loaned/advanced	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						to pay ROPS 1 & 2 enforceable obligations. Section 34171 (d) (1) (G).																
8	Housing Agreement	Miscellaneous	01/01/2011	07/03/2015	Imperial Beach	For provisions of housing costs under CRL pursuant to Health and Safety Code 34171 (d) (3), 34176.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
11	Admin Budget	Admin Costs	07/01/2021	06/30/2022	Successor Agency & City of Imperial Beach	Per Sections 34177(j) and 34177(k) of the Dissolution Law, the Administrative Budget and estimated payment with RPTTF was approved by Successor Agency by Resolution and presented to the Oversight Board for approval by Resolution. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
12	City Service Agreement	City/County Loan (Prior 06/28/11), Other	07/01/2007	12/31/2014	City of Imperial Beach	Per AB 26/AB 1484 - Section 34171 (d) (1) (F), 34178 (a), 34180 (h). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
13	Legal	Legal	01/01/2016	06/30/2016	McDougal Love/Kane Ballmer	Legal Services provided to Successor Agency per enforceable obligations.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
14	Pier South Hotel Project Requirements	OPA/DDA/ Construction	12/01/2010	03/15/2066	Successor Agency & City of Imperial Beach	Fulfillment of Project requirements per Developer/Former RDA DDA and Ground Lease, per H&S Code Section 34171(d)(1)(E). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	30,000	N	\$30,000	-	-	-	15,000	-	\$15,000	-	-	-	15,000	-	\$15,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
18	Litigation - Defense Costs/ Fees	Litigation	04/25/2012	06/30/2022	Kane Ballmer & Berkman	Lawsuit filed by Affordable Housing Coalition of San Diego County re obligations of Former RDA. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	30,000	N	\$30,000	-	-	-	15,000	-	\$15,000	-	-	-	15,000	-	\$15,000
19	Oversight Board Costs Required by State Law	Admin Costs	07/01/2015	12/31/2015	Successor Agency & City of Imperial Beach	Costs incurred by Successor Agency as requested and required by the Oversight Board per State law.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
22	9th & Palm Avenue Real Estate Management	Property Dispositions	01/29/2014	06/30/2020	Successor Agency & City of Imperial Beach	Costs relating to Successor Agency owned asset per LRPMP and PSA. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
23	Tax Allocation Bonds Required Annual Continuing Disclosure	Fees	11/18/2010	06/01/2040	NBS	Costs relating to required annual continuing disclosure obligations of the Successor Agency on the 2013 Series TARBs and 2020A TARBs. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	4,050	N	\$4,050	-	-	-	2,025	-	\$2,025	-	-	-	2,025	-	\$2,025
24	Tax Allocation Bonds Property Tax Data Collection/ Monitoring	Fees	01/14/2004	06/01/2040	HdL	Data used by NBS for preparation of the required annual continuing disclosure obligations of the Successor Agency on the 2013 Series TARBs and 2020A TARBs. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	8,500	N	\$8,500	-	-	-	4,250	-	\$4,250	-	-	-	4,250	-	\$4,250
25	Successor Agency Annual Financial Audit and Financial Statements Required by State Law	Dissolution Audits	07/01/2021	06/30/2026	Pending	Costs relating to the Successor Agency's preparation of Annual Audit and Financial Statements required by State law. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	7,000	N	\$7,000	-	-	-	3,500	-	\$3,500	-	-	-	3,500	-	\$3,500

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
29	City Loan Repayment Indebtedness - Loan from City to Former RDA within 2 years of Redevelopment Plan Adoption and Expansion/ Amendment - H&S Code Section 34191.4(b)	City/County Loan (Prior 06/28/11), Cash exchange	06/07/1995	12/21/2023	City of Imperial Beach	City loan to Former RDA executed within 2 years of Redevelopment Agency formation and repaid per H&S Code Section 34191.4(b) as approved by the DOF by letter dated April 18, 2014. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
34	Trustee Services for 2013 Series TARBS and 2020A TARBS	Fees	11/18/2010	06/01/2040	Wells Fargo	Trustee Services for the 2013 Series A and 2020A Tax Allocation Refunding Bonds. See Notes Page.	Palm Ave Commercial Corridor PA1, PA3	6,500	N	\$6,500	-	-	-	3,000	-	\$3,000	-	-	-	3,500	-	\$3,500
36	2013 Series A Tax Allocation Refunding Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF	Bonds Issued After 12/31/10	12/04/2013	06/01/2033	Wells Fargo Bank	Bond Debt Service pursuant to H&S Code Section 34171 (d) (1) (A), 34171(d)(1)( E ), and 34177.5	Palm Ave Commercial Corridor PA1, PA2	13,885,000	N	\$1,546,912	-	323,456	-	-	-	\$323,456	-	-	-	1,223,456	-	\$1,223,456
37	Reserve for the 2013 Series A Tax Allocation Refunding Bonds	Reserves	12/04/2013	06/01/2033	Wells Fargo Bank	Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E) and 34177.5 and as mandated by the bond indenture.	Palm Ave Commercial Corridor PA1, PA2	13,885,000	N	\$300,956	-	-	-	-	-	\$-	-	-	-	300,956	-	\$300,956
38	Successor Housing Entity Administrative Cost Allowance per AB 471	Admin Costs	07/01/2018	06/30/2019	Housing Authority	Housing Entity Administrative Costs per Assembly Bill 471. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
39	Agreement Regarding Retention and Expenditure of	Bonds Issued On or Before 12/31/10	01/01/2015	06/30/2015	City of Imperial Beach	Agreement to retain and expend Bond Proceeds from 2010 Tax	Palm Ave Commercial Corridor PA1, PA2	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Bond Proceeds from 2010 Tax Allocation Bond Proceeds					Allocation Bonds in a manner consistent with the purposes for which they were sold and consistent with the original bond covenants pursuant to Section 34191.4(c) and as allowed pursuant to issuance of our Finding of Completion dated April 12, 2013.																
40	Unpaid Housing Administrative Cost Allowance	Admin Costs	01/01/2015	06/30/2019	Housing Authority	Unpaid Housing Administrative Cost on prior ROPS pursuant to H&S Code Section 34171(p) enacted by Assembly Bill No. 471 and as expressly allowed by the Sacramento Superior Court		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
41	Litigation - Defense Costs/ Fees San Diego County Office of Education Lawsuit	Litigation	07/19/2017	06/30/2022	Colantuono, Highsmith & Whately, PC	Lawsuit filed by San Diego County Office of Education reallocation of RPTTF/ See Notes Page		15,000	N	\$15,000	-	-	-	7,500	-	\$7,500	-	-	-	7,500	-	\$7,500
42	2010 Bond Refunding Non-Contingent Costs	Bonds Issued After 12/31/10	09/27/2017	06/30/2019	Fraser & Associates; Montague DeRose and Associates, LLC; McDougal, Love, Boehmer, Foley, Lyon and Canias	Non-contingent work for commencement of refunding of 2010 Tax Allocation Bonds issued by the RDA in compliance with H&S Code Section 34177.5 of the Dissolution Law as approved by the DOF. See Notes Page		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
43	2020A Tax	Bonds Issued	06/01/	06/01/2040	Wells Fargo	Bond Debt Service	Palm Ave	13,780,000	N	\$551,200	-	275,600	-	-	-	\$275,600	-	-	-	275,600	-	\$275,600

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Allocation Refund Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF (Refunded 2010 TABs)	After 12/31/10	2020		Bank	pursuant to H&S Code Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5	Commercial Corridor PA1, PA2																
44	Reserve for 2020A Tax Allocation Refunding Bond	Reserves	06/01/2020	06/01/2040	Wells Fargo Bank	Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and as mandated by the bond indenture.		13,780,000	N	\$275,600	-	-	-	-	-	\$-	-	-	-	275,600	-	\$275,600	
45	(Pending Issuance) 2020B Tax Allocation Refunding Bonds (to refund 2013 Series TARBs)	Bonds Issued After 12/31/10	01/01/2021	06/01/2033	Well Fargo Bank	If issued, Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5.		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
46	(Pending) Reserve for 2020B Tax Allocation Refunding Bonds	Reserves	01/01/2021	06/01/2033	Wells Fargo Bank	If issued, reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 as mandated by the bond indenture.		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
47	Non-Contingent Costs for Fiscal Consultant Work and S&P Rating Agency Costs on Pending 2020B Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	08/05/2020	06/30/2022	Fraser & Associates; S & P Rating Agency	Non-contingent work for commencement of refunding of 2020B Tax Allocation Refunding Bonds Per Section 34177.5 of the Dissolution Law as approved by the		42,000	N	\$42,000	-	-	-	42,000	-	\$42,000	-	-	-	-	-	\$-	



**Imperial Beach**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	2,864,801		965,012		56,423	Columns 1-C and 4-C represent 2013 TARBs and 2010 TABs funds held by the Trustee, Wells Fargo Bank. Column 1-E represents (i) \$881,702 in RPTTF paid in ROPS 17-18 as a reserve to be used for bond debt service payments in December 2018, (ii) \$27,174 leftover RPTTF from ROPS 15-16 period per DOF letter dated 04/10/2018 approving ROPS 18-19 and applied to ROPS 18-19, and (iii) \$56,136 leftover RPTTF from ROPS 16-17 per DOF letter dated 04/15/19 approving ROPS 19-20 and applied to ROPS 19-20. Column 1-G represents the PPA for ROPS 17-18 in the amount of \$56,423
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller					3,273,031	Column 2-G represents RPTTF paid to the SA for ROPS 18-19 period.
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations</b>			908,876		2,293,117	Column 3-E represents both (i) \$881,702 in

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>		
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	<b>Comments</b>	
	<b>(Actual 06/30/19)</b>						RPTTF paid in ROPS 17-18 as a reserve to be used for bond debt service payments in December 2018 and (ii) \$27,174 leftover RPTTF from ROPS 15-16 period per DOF letter approving ROPS 18-19. Column 3-G represents RPTTF expended during ROPS 18-19 period.	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,864,801		56,136		860,747	Columns 1-C and 4-C represent 2013 TARBs and 2010 TABs funds held by the Trustee, Wells Fargo Bank. Column 4-E represents the amount to reduce RPTTF for ROPS 19-20 Column 4-G represents RPTTF paid during ROPS 18-19 period as a reserve for bond debt service payments in December 2019 during ROPS 18-19 period.	
<b>5</b>	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		<b>No entry required</b>				120,335	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	<b>\$55,255</b>		

**Imperial Beach  
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes  
July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
2	Item 2 has been retired. The 2010 TABs were refunded in March 2020 by the issuance of the 2020A Tax Allocation Refunding Bonds listed as Item 43.
4	Item 4 has been retired. The 2010 TABs were refunded in March 2020 by the issuance of the 2020A Tax Allocation Refunding Bonds listed as Item 44.
5	
6	
7	
8	
11	The amount of the Administrative Cost Allowance is not intended to limit the use and amount of other funds available to the Successor Agency, if any is available, to be used to pay for additional administrative costs included in the Administrative Budget for the period July 1, 2021 through June 30, 2022.
12	
13	
14	These costs are associated with a DDA entered into by the Former RDA on December 16, 2010 and the Ground Lease, as required by the DDA, on March 15, 2011. Pursuant to H&S Code Section 34171(d)(1)(E), this item constitutes an enforceable obligation. The Successor Agency is the fee owner and landlord of the Site. This item is specifically excluded from the definition of and payment by the administrative cost allowance and does not constitute an administrative cost as a project-related cost pursuant to H&S Code Section 34171(b). Payment of this obligation is required by the underlying Former RDA DDA and Ground Lease and therefore constitutes an enforceable obligation of the Successor Agency pursuant to H&S Code Section 34171(d)(1)(E) and shall be payable from RPTTF monies.
18	Litigation costs due to the filing of a lawsuit by the Affordable Housing Coalition of San Diego County alleging that unmet obligations of the Former RDA pursuant to the California Community Redevelopment Law constitute an enforceable obligation of the Successor Agency payable from RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency and shall be payable from RPTTF monies, not as an administrative cost, pursuant to H&S Code Section 34171(b) and 34171(d)(1)(F)(i).
19	
22	
23	Costs relating to annual continuing disclosure obligations of the Successor Agency on the 2013 Series Tax Allocation Refunding Bonds and the 2020A Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and shall be payable from RPTTF monies, not as an administrative cost.
24	Costs relating to data collection and monitoring for the annual continuing disclosure obligations of the Successor Agency on the 2013 Series Tax Allocation Refunding Bonds and the 2020A Tax Allocation

**Imperial Beach**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
	Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5, and shall be payable from RPTTF monies, not as an administrative cost.
25	Costs relating to the Successor Agency's obligation to cause a CPA to prepare an annual post audit of its financial transactions and records as required by H&S Code Section 34177(n). Payment of this obligation is required by State law at H&S Code Section 34177(n) and therefore constitutes an enforceable obligation of the Successor Agency pursuant to H&S Code Section 34171(d)(1)(C) and shall be payable from RPTTF monies, and is not an administrative cost. The Successor Agency is currently seeking proposals for CPA services, so the total cost and the payee are not known at the time of approving this ROPS 21-22.
29	
34	Costs relating to Trustee services provided to the Successor Agency for both the 2013 Series Tax Allocation Refunding Bonds and the 2020A Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and shall be payable from RPTTF monies, not as an administrative cost.
36	The amount of RPTTF sought in the ROPS 21-22B period represents the June 1, 2022 debt service payment on the 2013 Series Tax Allocation Refunding Bonds. The December 1, 2021 debt service payment will be paid from RPTTF paid in the ROPS 20-21B period as a reserve. The Total Outstanding Debt listed for items #36 (Payment) and #37 (Reserve) is a duplicate in that both these items are for the same debt issuance.
37	The amount of RPTTF sought in the ROPS 21-22B period represents a reserve for the December 1, 2022 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS.
38	
39	
40	
41	Litigation costs due to the filing of a lawsuit by the San Diego County Office of Education contesting the County's allocation of RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the Successor Agency and shall be payable from RPTTF monies, not as an administrative cost, pursuant to H&S Code Section 34171(b) and 34171(d)(1)(F)(i).
42	
43	The amount of RPTTF sought in the ROPS 21-22B period represents the June 1, 2022 debt service payment on the 2020A Tax Allocation Refunding Bonds issued in March 2020. The December 1, 2021 debt service payment will be paid from RPTTF paid in the ROPS 20-21B period as a reserve. The Total Outstanding Debt listed for items #43 (Payment) and #44 (Reserve) is a duplicate in that both these items are for the same debt issuance.
44	The amount of RPTTF sought in the ROPS 21-22B period represents a reserve for the December 1,

**Imperial Beach**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
	2022 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS.
45	The Successor Agency is in the process of commencing issuance of 2020B Tax Allocation Refunding Bonds to refund all or a portion of the 2013 Series Tax Allocation Refunding Bonds. If such 2020B TARBs are issued, the Successor Agency may seek an amendment of this ROPS 21-22 to include the applicable Debt Service payments. DOF provided its approval by letter dated October 29, 2020.
46	If the Successor Agency issues its 2020B Tax Allocation Refunding Bonds listed in Item 45 to refund all or a portion of the 2013 Series Tax Allocation Refunding Bonds, the Successor Agency will seek a reserve payment of RPTTF pursuant to the bond covenants that require a full year (June/Dec Payments) on a ROPS.
47	The Successor Agency retained the Fiscal Consultant services of Fraser & Associates to assist with commencement of issuance of 2020B Tax Allocation Refunding Bonds to refund all or a portion of the 2013 Series Tax Allocation Refunding Bonds. The Agreement with Fraser & Associates was approved by the Oversight Board and submitted to the DOF, but the DOF issued an email dated September 3, 2020 stating it was not seeking review. These costs are not contingent on the closing of bonds and refunding process, and constitute an enforceable obligation of the Successor Agency pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5, and shall be payable from RPTTF monies, not as an administrative cost. The \$42,000 listed in the ROPS Detail is comprised of \$20,000 to be paid to Fraser & Associates and \$22,000 to be paid to S&P Rating Agency.